

Message Text

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PAGE 01 ANKARA 01588 020933Z
ACTION EUR-12

INFO OCT-01 IO-14 ISO-00 CIAE-00 DODE-00 NSAE-00
NSCE-00 SSO-00 USIE-00 INRE-00 PM-05 H-02 INR-10
L-03 PA-02 SP-02 SS-15 AID-05 CEA-01 COME-00
EB-08 EA-12 FRB-01 NEA-10 OPIC-06 TRSE-00 LAB-04
SIL-01 AGRE-00 OMB-01 STR-07 /122 W
-----086701 020937Z /15

O R 020903Z MAR 78
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC IMMEDIATE 0878
INFO AMCONSUL ADANA
AMEMBASSY ATHENS
AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMCONSUL ISTANBUL
AMCONSUL IZMIR
AMEMBASSY NICOSIA
/AMEMBASSY PARIS 5239
CINCUSAFE
USCINCEUR
USDOCOLANDSOUTHEAST IZMIR
USDOCOSOUTH NAPLES
USMISSION GENEVA
USMISSION USNATO

UNCLAS ANKARA 1588

USEEC

USOECD

USDOCOSOUTH FOR INTAF

E.O. 11652: N/A
TAGS: EGEN, TU
SUBJ: TURKEY'S 1978 BUDGET APPROVED
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REF: A) 77 ANKARA 8814, B) ANKARA 0689

1. ON FEBRUARY 28 TURKEY'S GRAND NATIONAL ASSEMBLY APPROVED FY 1978
CONSOLIDATED BUDGET. ANNEX BUDGET, WHICH, TOGETHER WITH GENERAL
BUDGET, WAS PUBLISHED IN OFFICIAL GAZETTE MARCH 1, SHOWS EXPENDITURES
OF 262.75 BILLION TURKISH LIRAS, UP 1.5 BILLION FROM DRAFT PREPARED

BY JONT BUDGET COMMITTEE AT BEGINNING OF PARLIAMENTARY BUDGET-REVIEW PROCESS. IT IS HARD TO SAY WHAT FINAL EXPENDITURES FIGURE WILL BE WHEN ANNEX BUDGET IS TAKEN INTO ACCOUNT, BUT IT WILL BE CLOSE TO 264 BILLION TL APPROVED BY JOINT COMMITTEE.

2. TOTAL REVENUES FOR CONSOLIDATED BUDGET ARE ESTIMATED AT TL 247.25 BILLION OF WHICH TL 229.72 IS TAX REVENUE.

3. VOTE ON BUDGET WAS 229-210, STRICTLY ALONG PARTY LINES. SEVEN MEMBERS OF OPPOSITION (SIX DELGATES FROM JUSTICE PARTY AND ONE FROM NATIONAL SALVATION PARTY) AND ONE INDEPENDENT (INKAYA) WERE ABSENT. SESSION CHAIRMAN, ALI FUAT EYUBOGLU OF THE NATIONALIST ACTION PARTY AND ASSEMBLY SPEAKER, CAHIT KARAKAS OF GTHE REPUBLICAN PEOPLE'S PARTY, COULD NOT VOTE. ONE SEAT IS VACANT.

4. COMMENT: BUDGET REFLECTS CUT IN EXPENDITURES IN REAL TERMS AND IS CLOSE TO LEVEL RECOMMENDED BY IMF. IT PROVIDES SOUND FOUNDATIO
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FOR NEEDED ECONOMIC STABILIZATION PROGRAM, DEMONSTRATING RESOLVE ON PART OF GOVERNMENT TO CURB DEMAND AND REDUCE INFLATION. THIS ELEMENT OF THE NEW GOVERNMENT'S STABLILIZATION PROGRAM WILL PROBABLY MEET WITH IMF APPROVAL WHEN TALKS RESUME WITH TURKEY IN THE NEXT FEW DAYS.
SPIERS

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NNN

Message Attributes

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Disposition Approved on Date:
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